

Kenneth J. Turnbull
MORGAN, LEWIS & BOCKIUS LLP
101 Park Avenue
New York, New York 10178
212.309.6000

Attorneys for Defendant

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	
MARYANN ROBINSON,	:
	:
Plaintiff,	:
	:
-against-	:
	:
	:
DEUTSCHE BANK TRUST	:
COMPANY AMERICAS,	:
	:
Defendant.	:
-----X	

07-CV-11189 (BSJ)

DECLARATION OF CHRISTINA DRAGO

I, CHRISTINA DRAGO, of full age hereby declare as follows:

1. I am employed by Deutsche Bank Trust Company Americas ("Deutsche Bank") as a Human Resource Advisor. I was hired at Deutsche Bank in or about December 4, 2003.

The facts in this Declaration are based on my personal knowledge.

2. Plaintiff Maryann Robinson ("Robinson") originally worked for Deutsche Bank's Private Wealth Management Division from February 21, 1995 to July 7, 1997. She joined the Bank's Private Wealth Management Division for a second time in July 9, 2007.

3. Attached as Exhibit A are true and correct copies of emails sent by Robinson's attorney, Wendi Lazar of Outten & Golden LLP, to Deutsche Bank during the negotiation of her employment agreement.

4. Attached as Exhibit B is a true and correct copy of Robinson's April 3, 2007 employment agreement from Deutsche Bank.

I declare, under penalty of perjury, under the laws of the United States, that the foregoing is true and correct. Executed this 1st day of February, 2008 in New York, New York.


CHRISTINA DRAGO

EXHIBIT A



"Lazar, Wendi"
<wsl@outtengolden.com>
04/16/2007 12:47 PM

To: Michelle Toll/NewYork/DBNA/DeuBa@DBAmericas
cc
bcc
Subject: RE: equity plan doc

Michelle:

Here is the problem. We need the replacement award (cash and equity part) to vest and be paid out if terminated without cause or for GR. This is the issue with her leaving. Now that I see the plan—it is clear that it continues to vest so long as non solicit of clients, etc keeps going—this is not the equivalent of her replacement—as I am sure you understand. Obviously, she has a non solicit for 7 months already.

Wendi

*Wendi S. Lazar, of Counsel
Outten & Golden LLP
Advocates for Workplace Fairness
3 Park Avenue, 29th Floor
New York, NY 10016
Tel: (212)-245-1000
Fax: (212)-977-4005
www.outtengolden.com*

From: Michelle Toll [mailto:michelle.toll@db.com]
Sent: Monday, April 16, 2007 12:27 PM
To: Lazar, Wendi
Subject: Fw: equity plan doc

Wendy,

Per your request, attached please find copy of Deutsche Bank's equity plan. Please note that this is a confidential document and is being provided to you on the basis that it is only to be used by you in connection with your representation of Ms. Robinson regarding her offer of employment with Deutsche Bank.

Best regards,

Michelle Toll
Employment Counsel
Deutsche Bank New York Branch
60 Wall Street - 37th floor
Mailstop 3701
Phone: 212-250-8181
Fax: 732-578-3675



"Lazar, Wendi"
<wsl@outtengolden.com>
04/17/2007 09:47 AM

To Michelle Toll/NewYork/DBNA/DeuBa@DBAmericas
cc
bcc
Subject Robinson

After speaking with my client last night, there is a feeling that DB is not compromising on any of our issues. As I told you from the start, MaryAnn has been more than reasonable in her requests—which are minimal. The replacement award needs to move (in total) with her if she is terminated without cause—no strings attached. The carve out was extremely important and we were just looking for a reasonable time frame on this—not forever, but during the guarantee period—again, not a big ask. Let me know if you can do this. She has had other offers and wants to join DB but we need some movement.

Thanks

Wendi

Wendi S. Lazar, of Counsel

Outten & Golden LLP

Advocates for Workplace Fairness

3 Park Avenue, 29th Floor

New York, NY 10016

212-245-1000

212-977-4005 [F]

This e-mail and any attachments are confidential and are intended solely for the use of the addressee(s). This communication may contain material that is protected by the attorney-client privilege or other privileges or doctrines. If you are not the addressee or an addressee's agent, you may not use, disseminate, forward, print, or copy this e-mail; doing so may violate the addressee's rights. If you have received this e-mail in error, please notify us immediately by e-mail, og@outtengolden.com, or by telephone, 212-245-1000. Thank you.

Wendi S. Lazar

Outten & Golden LLP

Tel: (212)-245-1000

Advocates for Workplace Fairness

Fax: (212)-977-4005

3 Park Avenue 29th Floor

www.outtengolden.com

New York, NY 10016

EXHIBIT B

Personal & Confidential

April 3, 2007

Revised April 17, 2007

Maryann C. Robinson
420 East 54th Street, Apt 20G
New York, NY 10022

Dear Maryann:

On behalf of Kyle Delaney, we are pleased to confirm our offer to join Deutsche Bank Trust Company Americas ("we," "us" or "our"), a member of the Deutsche Bank Group, which is a group of firms affiliated with Deutsche Bank AG (collectively, "Deutsche Bank"). The details of our offer, which when accepted by you, will become our agreement (the "Agreement"), are:

1. Position

Your Position will be Private Banker.

Your Division will be Private Wealth Management.

Your Title will be Managing Director.

2. Compensation

a. Salary

Your salary will be \$10,416.66 (less applicable withholdings), paid on a semi-monthly basis and equivalent to \$250,000.00 on an annualized basis. Salaries are generally payable on the 14th and 28th of each month and are reviewed annually. Your salary will be prorated for 2007.

b. Incentive Compensation

Except as stated in this Agreement, you will be eligible for incentive compensation to be determined in the sole and exclusive discretion of the applicable Deutsche Bank Compensation Committee. In exercising this discretion, the Compensation Committee may consider a number of factors, including the performance of Deutsche Bank and your division, and your individual contribution, as determined by Deutsche Bank

c. Incentive Guarantee

You will receive \$650,000.00 as incentive compensation for calendar year 2007 ("Guaranteed Incentive").

d. Form and Timing of Incentive Compensation

Deutsche Bank reserves the right to deliver your incentive compensation, including any form of Guaranteed Incentive in cash or an "Equity Award." Equity Awards may be any combination of instruments that are equity, reflect the value (or increase in value) of the equity of Deutsche Bank AG

CONFIDENTIAL

(or that of its successor) or of the performance of all or a portion of Deutsche Bank.

The form of any Equity Award will be at Deutsche Bank's discretion and subject to the terms and conditions of the plan(s) governing such Equity Award. The portion of your incentive compensation that is in the form of an Equity Award will be based on the policy of your employing division at the time Deutsche Bank makes incentive compensation awards. Your proportion of Equity Award to cash will be similar to the Equity Award issued to your peers in your division. When you receive an Equity Award, Deutsche Bank will issue to you an award memorandum describing the terms and conditions of the Equity Award.

The cash portion of any incentive compensation is payable within 75 days of the end of Deutsche Bank's fiscal year (currently December 31). Any Equity Award portion is generally awarded at the same time. Equity Awards vest on the dates and are subject to the conditions provided in the applicable award memorandum and plan, which provide that under certain limited circumstances (described in the applicable plan document), you may be able to continue vesting even if you are not actively employed by Deutsche Bank.

You must be actively employed by and on Deutsche Bank's payroll on the date on which the incentive compensation including any form of Guaranteed Incentive (cash or Equity Award), is scheduled to be made to receive the payment or award. If you resign or give notice of intent to resign or Deutsche Bank terminates you for Cause (all references to Cause used in this Agreement shall be as defined in Appendix A), you will not be paid or awarded any incentive compensation, including any form of Guaranteed Incentive (cash or Equity Award) by Deutsche Bank after the termination date or date of your notice of intent to resign. If Deutsche Bank terminates your employment without Cause or if you resign with Good Reason (all references to Good Reason used in this Agreement shall be as defined in Appendix A), Deutsche Bank will, (i) pay you any unpaid and outstanding cash portion of your Guaranteed Incentive on the applicable bonus payout date, and (ii) on the applicable bonus payout date, either, in Deutsche Bank's sole discretion, award you the outstanding Equity Award portion of the Guaranteed Incentive or pay you in cash the value of any outstanding Equity Award portion of your Guaranteed Incentive, and (iii) pay you your salary through your termination date. If applicable, your proportion of Equity Award to cash will be similar to the proportion of Equity Award to cash received by your peers in your division. Any Equity Award will vest in accordance with the timing and conditions of vesting under the applicable plan and Award Statement.

e. Compensation for Forfeited Deferred Compensation and Other Incentives

Subject to receipt and substantiation of appropriate documentation, Deutsche Bank will make you an award, the "Replacement Award," designed to compensate you for your unvested or forfeitable interests in any stock that you actually forfeit as a result of your leaving your current employer to join Deutsche Bank.

Although we will determine the final amount and composition of the Replacement Award, we currently estimate that the value of the Replacement Award is \$713,721.00. The Replacement Award will be delivered in the form of cash and Equity Award. Although we will determine the final vesting schedule subject to receipt and substantiation of appropriate documentation, we currently expect that the Equity Award portion of the Replacement Award will serial vest as 25% in August 2008 and 75% in August 2009 and will be subject to the terms of the applicable plan. As the Replacement Award is not wages to which you are otherwise entitled, you should be aware that the Equity Award portion of the Replacement Award is not considered earned unless you remain actively employed through the applicable vesting date. Therefore, you must be on our active payroll on (and not have provided

notice of resignation or intent to resign prior to) the vesting dates to vest in (or receive distributions under) any unvested portion of your Replacement Award. The cash portion of the Replacement Award, in the amount of \$107,058.00, is payable to you within 30 days of your start date. As the cash portion of the Replacement Award is not wages to which you are otherwise entitled, you should be aware that the cash portion of the Replacement Award is not considered earned until you have provided at least one year of service. Thus, if within one year of your start date, you resign from your employment with Deutsche Bank (or provide notice of intent to resign) or if we terminate your employment for Cause, (i) we will not pay any remaining portion of the Replacement Award that remains to be paid, (ii) you agree to repay the cash portion of the Replacement Award we have paid to you, and (iii) you will forfeit the unvested Equity Award portion of the Replacement Award. If we terminate your employment without Cause or if you resign with Good Reason, Deutsche Bank will pay you any unpaid cash portion of the Replacement Award and will not seek repayment of any portion of the Replacement Award previously paid to you. If we terminate your employment without Cause, the timing and conditions of vesting of the unvested Equity Awards will be governed by the terms of the applicable plans and award statement.

To the extent the Replacement Award includes DB Shares (notional shares that track the value of the common shares of Deutsche Bank AG, the number of DB Shares awarded to you will be based on, (i) the average closing price of Deutsche Bank AG stock for the 10 trading days up to and including the date you start employment with Deutsche Bank, (ii) the USD/Euro exchange rate for the 10 trading days up to and including the date you start employment with Deutsche Bank (or the valuation date for certain components of the Replacement Award that you forfeit after your hire date), and (iii) the average closing price of the HSBC stock for the 10 trading days up to and including the date you start employment with Deutsche Bank. Confirmation and details of each Equity Award will be forwarded to you within 60 days of your start date under separate cover.

Please note that the Replacement Award is not intended to cover vested, non-forfeited or non-forfeitable stock, stock options, performance units, retention payment, deferred past remuneration or employer sponsored investment schemes. It also does not cover any loss of future compensation or investments not directly related to your current employment as well as counteroffers (including retention awards) offered or awarded to you after we began our negotiations. The Replacement Award is not considered part of your Total Compensation (including your incentive compensation) for any purpose.

f. Signing Award

You will receive a one-time award, a "First Signing Award," (separate and apart from the Guaranteed Incentive) in the amount of \$50,000.00, payable in cash within 30 days after you start employment. As the First Signing Award is not wages to which you are otherwise entitled, the First Signing Award is not earned until you have provided at least one year of service. Therefore, if within one year of your start date, you resign (or provide notice of intent to resign) or if we terminate your employment for Cause, you agree to repay the First Signing Award. If we terminate your employment without Cause or if you resign with Good Reason, however, we will pay you any unpaid portion of the First Signing Award and will not seek repayment of any portion of the First Signing Award previously paid to you.

You will receive a one-time award, a ("Second Signing Award,") (collectively the "Signing Awards") in the form of an Equity Award with an initial value of \$50,000.00. The Equity Award will serial vest in equal installments in August 2007 and August 2008 and will be subject to the terms of the applicable plans. The terms and conditions of the Second Signing Award will be explained to you in a separate

memorandum. As the Second Signing Award is not wages to which you are otherwise entitled, you should be aware that the Second Signing Award is not earned unless you remain employed through the applicable vesting dates. Therefore, you must be on our active payroll (and not have provided notice of resignation or intent to resign) prior to the scheduled vesting dates to vest in, or receive distributions under, any unvested portion of your Second Signing Award. In accordance with the exceptional award provisions of the applicable plans, if you resign (or give notice of your intent to resign) prior to vesting or if we terminate your employment for Cause, you will forfeit the unvested portions the Second Signing Award. If you are terminated without Cause or if you resign with Good Reason, the timing and conditions of vesting of the Equity Award will be governed by the applicable plan and award statement.

To the extent the Second Signing Award includes DB Shares (notional shares that track the value of the common shares of Deutsche Bank AG), the number of DB Shares awarded to you will be based on, (i) the average closing price of Deutsche Bank AG stock for the 10 trading days up to and including the date you start employment with Deutsche Bank, and (ii) the USD/Euro exchange rate for the 10 trading days up to and including the date you start employment with Deutsche Bank. Confirmation and details of each Equity Award will be forwarded to you within 60 days of your start date under separate cover. The Second Signing Award is not considered part of your Total Compensation (including your incentive compensation) for any purpose.

g. Conditions of Payment and Vesting

If you die or become eligible for long term disability (as defined in the applicable Deutsche Bank long term disability policy) and cannot perform your assigned duties (even with a reasonable accommodation), Deutsche Bank will pay and/or vest, at its discretion, all or part of the Guaranteed Incentive, Replacement Award, or Signing Awards provided under this Agreement for the calendar year in which you die or become disabled. Any equity portion of the Guaranteed Incentive, Replacement Award, or Signing Awards will be governed by the terms of the applicable equity plan(s).

3. Vacation and Benefits

Your vacation and benefits are determined by Deutsche Bank policy. Your vacation will be prorated during the first calendar year of your employment.

Participation in most Deutsche Bank health and welfare benefits plans begins on your first day of employment, provided that you make your elections within 45 days of your date of hire. Participation in a Flexible Spending Account begins the day you enroll. You are able to choose and enroll in your benefits on line by accessing Deutsche Bank's enrollment website – **Your Benefits Resources**. You can reach the site anywhere you have internet access at: <http://resources.hewitt.com/deutschebank>. If you do not have internet access or if you need assistance in navigating through the site, please call the Deutsche Bank's Benefits Center at 1-888-213-5500 between the hours of 8:30 – 5:00 Eastern Standard Time.

You will be able to participate in the Deutsche Bank Matched Savings Plan [401(k)] as soon as administratively practicable after your start date. After completing six months of service, you will also be eligible to receive both a company match and fixed contribution according to the rules of the Matched Savings Plan. Please review the Matched Savings Plan Highlights in your new hire welcome package. You can enroll on-line or by phone. To enroll you will need a password, which will be sent to you approximately three weeks after your hire date.

4. Notice and Non-Solicit

In exchange for Deutsche Bank's promises in this Agreement, if you terminate your employment with us for any reason, you will provide us with a minimum of 90 days prior written notice (the "Notice Period"). During the Notice Period, (i) we will pay you your salary and continue certain benefits until your termination date, and (ii) you will continue to devote your full business time to any duties directed by us. We may choose to place you on leave during the Notice Period or terminate your employment. You may not perform any services for any other employer during the Notice Period unless we agree in writing or we terminate your employment.

You agree that during your employment and for 120 days thereafter (the "Non-Solicitation Period"), you will not, directly or indirectly, solicit or facilitate obtaining business from any Deutsche Bank client which was a client of your division at any time during your employment, in any case other than for Deutsche Bank; induce or attempt to induce any such client to reduce or terminate its business with Deutsche Bank; or directly or indirectly, solicit, induce, cause, participate or assist any third party in soliciting any employees from your division to work for you or any entity. The Non-Solicitation Period will begin to run following the end of any applicable Notice Period.

5. Disclosure of Inventions

When you join Deutsche Bank, you must disclose to Deutsche Bank all Inventions and Works that you believe you own or possess (the "Excluded Inventions and Works"). The term "Inventions and Works" means any and all discoveries, concepts, ideas, processes, inventions, designs, technologies, computer hardware, patents, improvements or know-how (including, without limitation, methods, formulas, and techniques) as well as all data rights, software, original works of authorship and copyrights therein, and any claims related to any of the foregoing that, whether or not patentable, were conceived, developed or created concerning the financial services industry or otherwise relate thereto. After you start your Deutsche Bank employment, you must continue to disclose and provide to us any Inventions and Works that you conceive, develop or create or reduce to practice, in whole or in part. You must also notify us when you join Deutsche Bank of any trademarks or service marks ("Marks") which you believe you own or possess and agree not to use any of these Marks, or Marks which you believe are owned by anyone else, in connection with any Deutsche Bank business, service, product or activity without first disclosing to Deutsche Bank the Mark's ownership and obtaining express permission for its use.

We (or our designees) will have sole and exclusive ownership rights, title and interest in and to any Inventions and Works, as well as all ownership of any Marks used by Deutsche Bank, including, without limitation all patent rights, copyrights, goodwill and registration rights which may subsist therein. Where applicable, such Inventions and Works shall be considered works made for hire, except for the Excluded Inventions and Works. In the event that any such Invention and Work is not deemed to be a work made for hire, or in the event that you should otherwise, by operation of law, be deemed to retain any rights to any such Inventions and Works, you will, and to extent applicable hereby do, irrevocably assign to Deutsche Bank without further consideration, your entire right, title and interest in and to each and every such Invention and Work. Additionally, you agree to assist us upon request (and at Deutsche Bank's expense), without further consideration, to obtain, and, from time to time, enforce, patents, copyrights or other rights or registrations on such Inventions and Works in any and all countries, and to that end will perform all necessary acts and execute all documents necessary, (i) to apply for, obtain and vest in the name of Deutsche Bank (unless

Deutsche Bank otherwise directs) letters patent, copyright registrations or other analogous protection in any country throughout the world and when so obtained or vested to renew reissue or restore same, (ii) to defend any opposition proceedings in respect of such applications and any opposition proceedings or petitions or applications for revocation of such letters patent, copyright or other analogous protections, and (iii) to cooperate with Deutsche Bank in any enforcement or infringement proceeding on such letters patent, copyright or other analogous protection or any related proceedings or litigation.

If Deutsche Bank is unable to secure your signature on any patent application or assignment, copyright registration application or other analogous protection relating to such Inventions and Works, you irrevocably appoint and designate Deutsche Bank and its duly authorized officers and agents as your agent and attorney-in-fact to act for and on your behalf to execute and file such applications or other documents and to do all other lawfully permitted acts to further the prosecution, issuance and enforcement of letters patent, copyright or other analogous rights or protections thereon with the same legal force and effect as if executed by you. Your obligation to assist Deutsche Bank in obtaining and enforcing patents and copyrights for such Inventions and Works in any and all countries shall continue beyond termination of your relationship with Deutsche Bank.

6. Confidential and Proprietary Information

You acknowledge that during your employment with Deutsche Bank you will come into close contact with many confidential affairs of Deutsche Bank, including information about costs, profits, markets, sales, products, key personnel, pricing policies, operational methods, technical processes and other business and legal affairs and methods and other legal and non-legal information not readily available to the public, and plans for future development. You further acknowledge that the business of Deutsche Bank is international in scope, that its products are marketed throughout the world, that Deutsche Bank competes in nearly all of its business activities with other organizations which are or could be located in nearly any part of the world, and that the nature of your services, position and expertise are such that (if you left Deutsche Bank) you would be capable of competing with Deutsche Bank from nearly any location in the world. In recognition of the foregoing, you covenant and agree:

That you will keep secret all trade secrets of Deutsche Bank which are not otherwise in the public domain and will not disclose them to anyone outside of Deutsche Bank, either during or after your employment with Deutsche Bank, except (i) with Deutsche Bank's written consent, (ii) for such disclosure as is necessary in the performance of your duties for Deutsche Bank during your employment, or (iii) unless required pursuant to a valid subpoena or other court or governmental regulatory agency legal process; and

That you will deliver promptly to Deutsche Bank upon the termination of your employment for any reason or at any other time as Deutsche Bank may so request, at Deutsche Bank's expense, all memoranda, notes, records, reports and other documents (and all copies thereof) relating to Deutsche Bank's business, which you obtained while employed by, or otherwise serving or acting on behalf of, Deutsche Bank or which you may then possess or have under your control.

7. Additional Terms

You acknowledge that you do not have any restrictions that would prevent you from joining Deutsche Bank and providing the services contemplated under this Agreement. You also will not bring to your Deutsche Bank employment or use in connection with your employment any confidential or proprietary information that you used or had access to by reason of any previous employment that is

the property of any previous employer, including, but not limited to, passwords, e-mails, business plans, documents, and the like.

You agree to devote your full business time, attention and best efforts to the affairs of Deutsche Bank. You may, however, engage in other activities involving charitable, educational, religious and similar types of organizations, speaking arrangements and similar activities and management of your investments. Such other activities, however, must (i) not inhibit or prohibit your performance of duties or conflict in any material way with the business of Deutsche Bank, and (ii) comply with all applicable Compliance Department guidelines and the Code of Professional Conduct.

All payments under this Agreement will be less any applicable payroll and tax deductions. All general personnel policies existing for staff members of Deutsche Bank, including the Code of Professional Conduct, will apply to you and you are expected to apply strictest confidentiality to all business matters.

Unless a period of time is defined in this Agreement or unless your terms and conditions are modified by a written agreement or by a change in Deutsche Bank personnel policies, all terms and conditions of employment described in this Agreement extend for the duration of your employment with Deutsche Bank.

This Agreement is not intended to be, and should not be construed as creating a contract guaranteeing employment for any specific duration. You understand and agree that the relationship between you and Deutsche Bank is one of at will employment. Either you or Deutsche Bank may terminate your employment at any time for any lawful reason or no reason.

New York law governs this Agreement. Disputes about this Agreement and your employment may be subject to arbitration under the rules of the governing regulatory and industry organization. Any claim or action brought as a result of a breach of this Agreement must be made within one year of such breach.

This Agreement constitutes the entire agreement between you and Deutsche Bank, including any of its agents or employees and supercedes all other representations, warranties, agreements, and understandings, oral or otherwise, with respect to the matters contained in this Agreement.

Please note that the terms of this Agreement are confidential. You agree that you will not disclose the terms of this Agreement to anyone, including your current employer, other than your immediate family, your lawyer or your tax or financial advisors.

8. Severability

In the event that any term or provision of this Agreement shall be finally determined to be superceded, invalid, illegal, or otherwise unenforceable pursuant to applicable law by a governmental authority having jurisdiction and venue, that determination shall not impair or otherwise affect the validity, legality, or enforceability, to the maximum extent permissible by law, (a) by or before that authority of the remaining terms and provisions of this Agreement, which shall be enforced as if the unenforceable term or provision were deleted, or (b) by or before any other authority of any of the terms and provisions of this Agreement.

9. Conditions


Your employment and Deutsche Bank's obligations under this Agreement are contingent upon your:

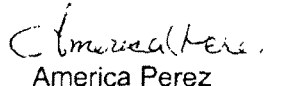
- a. completing the enclosed employment package. The package includes an employee profile, a security data sheet, a Fair Credit Reporting Act disclosure and authorization, Compliance Department documentation, the *Code of Professional Conduct* and the Immigration and Naturalization Service's Form I-9;
- b. successful completion of a confidential drug and fingerprint screening, confirmation of employment authorization and a background investigation, including, but not limited to, your employment, education and credit history. Please call Denise Amiano at (212) 454-2608 to schedule the above pre-employment screening upon acceptance of our offer;
- c. transferring the following required registration(s) within 30 days after the commencement of your employment with Deutsche Bank, including executing all necessary documentation: series 7 and 63. Until your required registrations are obtained and/or transferred, you are prohibited from engaging in any work that requires such registrations;
- d. providing appropriate verification to allow us to substantiate the description you provided us of the amount of your 2006 and/or 2007 compensation and benefits;
- e. not bringing to your Deutsche Bank employment or using in connection with your employment any confidential or proprietary information, including but not limited to, passwords, e-mails, business plans, documents, and the like, that you used or had access to by reason of any previous employment that is the property of any previous employer;
- f. accepting this offer in writing within 5 business days of its date; and,
- g. commencing employment with Deutsche Bank within 95 days of accepting this offer.

All of the individuals with whom you met are enthusiastic at the prospect of your joining Deutsche Bank. Please call Denise Amiano within 48 hours of executing this Agreement to arrange for all necessary processing.

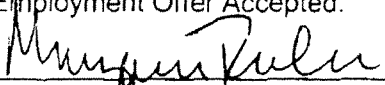
We are delighted that you are considering Deutsche Bank and we look forward to working with you.

Sincerely,
Deutsche Bank Trust Company Americas


Janis Simat
Director


America Perez
Associate

Employment Offer Accepted:

 4/18/07
Maryann Robinson Date

Start Date: 

APPENDIX A

"Cause" means: (i) any act, or a series of acts or omissions, that constitute a material breach by you of the terms of this Agreement, the Deutsche Bank Code of Professional Conduct or Deutsche Bank's published personnel or compliance policies applicable to you; (ii) your intentional, willful violation of specific, lawful written directions from Deutsche Bank or its successor, (iii) your intentional, willful failure to perform a substantial part of your duties, or (iv) your conviction of a crime or plea of no contest that causes substantial damage to Deutsche Bank. If you engage in an activity that Deutsche Bank considers to be Cause for your termination and it is capable of being cured by you, you will: (x) receive notice (written or otherwise) of that event and (y) have a reasonable opportunity to cure as determined by the Bank in its sole discretion.

"Good Reason" means (i) the change of more than 100 miles, without your consent, in the principal location of your employment; or (ii) an involuntary reduction in your Title; provided however, that no event, action or omission shall constitute Good Reason if you have not, within 60 days of knowledge thereof, given Deutsche Bank written notice of your intent to terminate your employment on the grounds that such event, action or omission constitutes Good Reason and Deutsche Bank has not cured any such event, action or omission within 30 days of receipt of such notice from you.